REGISTERED CHARITY NUMBER: 201486

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

SIR THOMAS WHITE'S NORTHAMPTON CHARITY

SIR THOMAS WHITE'S NORTHAMPTON CHARITY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 18
Detailed Statement of Financial Activities	19 to 20

SIR THOMAS WHITE'S NORTHAMPTON CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

In making educational Grants to young men and women over the age of 16 and under the age of 25 years residing in Northampton.

Income: £350,000 to £400,000 (excluding loan repayments)

Public benefit

The Trustees have had regard to the Charity Commission guidance on public benefit. As per the charities activities above, the Trustees believe the public benefit in the charity's activities is clear.

Grantmaking policy

Subject to the constraints of the Scheme, the Trustees make grants to assist the education of young men and women in need of financial assistance.

In 2011 the Trustees agreed to make a grant to University of Northampton (UofN) of £100,000, which the University match-funded with £50,000. This has meant that each year a new scholar is nominated and receives £1,500 per year for a three year course. The first student was nominated in 2013, and further students have been nominated in subsequent years. Unfortunately, in 2025, due to restructuring at the University, no scholarship interviews were held.

During 2025 the trustees made grants totalling £15,000 to Moulton College.

During the year, UofN returned the unspent balance of a previous grant awarded to them - £12,755.

During the course of 2025, the Trustees made grants totalling £365,800.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trustees remain committed to making grants to individuals and organisations where their funds will make a difference, and are pleased to have made grants totalling £365,800 throughout the year.

Loan Debtors

As at 31 December 2025 there were no balances outstanding from old loans, as the Trustees resolved during the year that all sums outstanding on old loans should be written off.

FINANCIAL REVIEW

Financial position

In January 2025, the distribution meeting was held at St John's College, Oxford, and the sum of £326,546 was received from the main Coventry charity - an increase of £8,275 from 2024.

At the year end unrestricted reserves totalled £3,176,938 (2024: £3,004,394).

FINANCIAL REVIEW

Loans given in 2025

No new loans were made in 2025, as the Trustees had previously taken the decision to not make any more loans, due to the increasing amount of fees having to be paid to the Financial Conduct Authority (FCA). The Trustees resolved to write to the borrowers of the four outstanding loans asking for their permission to surrender their insurance policies. All borrowers agreed, and the insurance policies for the loans were surrendered in December 2025, with the surrender proceeds being received in January 2026. This resulted in a loss to the charity of £3,320.17 in terms of unpaid loans, against anticipated fees that would have been paid to FCA of £4,500.

Investment policy and objectives

The Trustees rely on their financial consultants for advice in relation to the selection of investments. MHA Caves Wealth continued to be the Trustees' financial advisers and produced quarterly statements of income and valuations which were circulated to the Trustees and discussed at their meetings.

The investment policy was reviewed in 2019. It was agreed that the Trustees would seek to achieve capital and income growth with an emphasis on an overall rate of return. This was achieved by a quarterly review of the portfolio by the financial advisers and the adoption of a low to medium risk investment policy. The financial advisors also attend one meeting a year to review the annual progress of the Charity's investments.

At the meeting of the Trustees held on 16th June 2008 it was agreed that MHA Caves Wealth should be given discretion to manage the Trustees' portfolio.

Reserves policy

Reserves are invested through the charity's Financial Consultants. The Trustees aim to maintain these reserves in real terms in order to generate income to make grants to beneficiaries. Loans repaid during the year will be invested in order to increase future income. Reserves may be drawn down on to make new loans which are not able to be met from current cash balances. This policy will be reviewed annually by the Finance Sub-Committee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trustees, with the consent of the Charity Commission, agreed to change the name of the charity to "Sir Thomas White's Northampton Charity" and the Scheme of 17 May 2010 refers.

Governing Instrument
Main Scheme dated 30 July 1915

Indenture dated 26 July, 1552 and schemes of the Commissioners dated 21 May 1901, 30 July 1915, 20 July 1972, 16 July 2002, 17 May 2010 and 4 May 2016.

Beneficial Area - Northampton

The Trustees, with the consent of the Charity Commission, agreed to amend the Scheme to refer to "Northampton" rather than "the Borough of Northampton" to widen the area of benefit.

Special Resolutions dated 20th July 2020 and 18 July 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

At the meeting of the Trustees held on 17th March 2025, Mr M Wilkinson was appointed Chairman and Mr U Gravesande was appointed Deputy Chairman for the ensuing year. This was in accordance with the 1915 Scheme of the Northampton Municipal General Charities which had stated that the appointment of the Chairman and Deputy should take place at the first meeting of the year.

There were no changes in trustees during the year.

Following completion of the Special Resolution dated 20th July 2020 the Trustees agreed that they would appoint Trustees themselves so that Trustees with the skills needed by the Charity can be appointed by them rather than Northampton Borough Council.

Prior to their first meeting, Trustees are sent papers which include a history of the charity, copy Charity Scheme, accounts and various notes and copy forms that are used by the clerks. No formal training is given.

Administration of the Charity

The day to day administration of the charity has been delegated to HCR Law.

All financial decisions are agreed by the Trustees at their meetings, and all cheques are signed by two Trustees. The charity also makes payments by BACS transfer which are then required by the bank to be approved online by the chairman.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A risk management policy and risk register are in place and are reviewed annually by the Finance Subcommittee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

201486

Principal address

c/o Mrs Angela Moon, HCR Law
Lancaster House
Nunn Mills Road
Northampton
Northamptonshire
NN1 5GE

Trustees

T J Hadland
U Gravesande
F H Wire
W A Howes
J Nightingale
T Whenham
M Wilkinson
S Beardsworth
A Perry
S James

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors
Shaw Gibbs (Audit) Limited, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Financial Consultants:
MHA Caves Wealth
Century House
1 The Lakes
Northampton NN4 7HD

Clerks to the Trustees:
HCR Law
Solicitors
Lancaster House, Nunn Mills Road,
Northampton NN1 5GE

Bankers:
CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

National Westminster Bank Plc
41 The Drapery
Northampton

HM Revenue & Customs Number: X8076

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 26/10/2026 and signed on its behalf by:

M Wilkinson - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SIR THOMAS WHITE'S NORTHAMPTON CHARITY

Opinion

We have audited the financial statements of Sir Thomas White's Northampton Charity (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and United Kingdom Generally Accepted Accounting Practice.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the timing and recognition of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing meeting minutes, regulatory correspondence and professional fees, detailed substantive testing on the completeness and timing of income, and reviewing accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SIR THOMAS WHITE'S NORTHAMPTON CHARITY

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Shaw Gibbs (Audit) Limited, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 26.10.2026

SIR THOMAS WHITE'S NORTHAMPTON CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Grants to individuals and institutions		326,546	318,271
Investment income	2	134,627	139,531
Total		461,173	457,802
EXPENDITURE ON			
Raising funds	4	9,697	9,522
Charitable activities	5		
Grants to individuals and institutions		441,881	419,473
Total		451,578	428,995
Net gains/(losses) on investments		162,949	(33,148)
NET INCOME/(EXPENDITURE)		172,544	(4,341)
RECONCILIATION OF FUNDS			
Total funds brought forward		3,004,394	3,008,735
TOTAL FUNDS CARRIED FORWARD		3,176,938	3,004,394

The notes form part of these financial statements

SIR THOMAS WHITE'S NORTHAMPTON CHARITY

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	12	2,799,243	2,742,135
CURRENT ASSETS			
Debtors	13	17,684	31,565
Cash at bank		618,675	237,384
		636,359	268,949
CREDITORS			
Amounts falling due within one year	14	(258,664)	(6,690)
NET CURRENT ASSETS		377,695	262,259
TOTAL ASSETS LESS CURRENT LIABILITIES		3,176,938	3,004,394
NET ASSETS		3,176,938	3,004,394
FUNDS	15		
Unrestricted funds		3,176,938	3,004,394
TOTAL FUNDS		3,176,938	3,004,394

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
M Wilkinson - Trustee

.....
U Gravesande - Trustee

A. Perry.

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency for the financial statements is Pound Sterling (£).

Going Concern
The financial statements have been prepared as a going concern. The Trustees have taken into account a period of 12 months post the approval of the financial statements date and confirmed their assessment that the charity is a going concern.

Significant Judgements & Estimates
The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Financial instruments
Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Loans

The loans are held at present value and are receivable as they fall due for repayment. A provision is made annually for all loans that are due for repayment prior to the current year, as well as 1% of all outstanding current loans. The provision is recognised in the Statement of Financial Activities.

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividends & interest received	127,388	131,588
Deposit account interest	7,239	7,943
	134,627	139,531

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Funds received from Coventry	Grants to individuals and institutions	326,546	318,271

continued...

4. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	9,697	9,522

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Grants to individuals and institutions	55,306	365,800	20,775	441,881

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Clerks charges	53,996	57,793
FCA charge	1,623	1,351
Travel	205	130
Data protection	47	40
Net change in provision for loans unlikely to be repaid	(565)	100
	55,306	59,414

7. GRANTS PAYABLE

	2025	2024
	£	£
Grants to individuals and institutions	365,800	332,495

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Moulton College	15,000	30,000
ABF Soldiers Charity	1,400	800
University of Northampton	-	2,245
University of Northampton - Scholarship	-	3,000
	16,400	36,045

The total grants paid to individuals during the year was as follows:

	2025	2024
	£	£
Grants to individuals	349,400	296,450

continued...

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Grants to individuals and institutions	2,320	376	18,079	20,775

Support costs, included in the above, are as follows:

	2025 Grants to individuals and institutions	2024 Total activities
	£	£
Website costs	2,320	8,510
Bank charges	376	514
Auditors' remuneration - auditing of accounts	5,615	5,370
Auditors' remuneration for non audit work	1,405	1,320
Clerks charges	11,059	11,850
	20,775	27,564

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

During the year no expenses were paid to trustees, for expenses paid for on behalf of the charity and then reimbursed (2024: £Nil).

10. STAFF COSTS

There were no employees for the year ended 31 December 2025 nor the year ended 31 December 2024.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Grants to individuals and institutions	318,271
Investment income	139,531
Total	457,802
EXPENDITURE ON	
Raising funds	9,522

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	
Grants to individuals and institutions	419,473
Total	428,995
Net gains/(losses) on investments	(33,148)
NET INCOME/(EXPENDITURE)	(4,341)
RECONCILIATION OF FUNDS	
Total funds brought forward	3,008,735
TOTAL FUNDS CARRIED FORWARD	3,004,394

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	2,742,135
Additions	127,749
Disposals	(233,590)
Revaluations	162,949
At 31 December 2025	2,799,243
NET BOOK VALUE	
At 31 December 2025	2,799,243
At 31 December 2024	2,742,135

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	346,728
Cost	2,452,515
	2,799,243

continued...

12. FIXED ASSET INVESTMENTS - continued

The historical cost of the investments at the year end was £2,452,515 (2023: £2,597,883).

13. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Loans	20,640	21,180
Provision for loans unlikely to be repaid	(20,640)	(21,180)
Other debtors	1,349	12,755
	1,349	12,755
Amounts falling due after more than one year:		
Loans	16,500	19,000
Provision for loans unlikely to be repaid	(165)	(190)
Aggregate amounts	17,684	31,565

Loans	**2025** **£**	**2024** **£**
Sir Thomas White's Loan		
Due for repayment		
2015 and earlier (provided for as doubtful)	4,215	4,395
2016 (provided for as doubtful)	20	20
2020	185	185
2021	6,073	6,073
2022	6,446	6,806
2023	3,701	3,701
2024	-	12,500
2025	-	2,500
2027	10,000	10,000
2028	4,000	4,000
2029	2,500	2,500
	37,140	40,180
Less: Provision for loans unlikely to be repaid	(20,640)	(21,180)
	16,335	18,810

Loans that are due for repayment in 2025 and earlier are shown in the accounts as due in less than one year and any due after that date are shown as more than one year.

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	15,474	-
Other creditors	236,500	-
Accruals	6,690	6,690
	258,664	6,690

15. MOVEMENT IN FUNDS

	At 1/1/25	Net movement in funds	At 31/12/25
	£	£	£
Unrestricted funds			
General fund	3,004,394	172,544	3,176,938
TOTAL FUNDS	3,004,394	172,544	3,176,938

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	461,173	(451,578)	162,949	172,544
TOTAL FUNDS	461,173	(451,578)	162,949	172,544

Comparatives for movement in funds

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted fund	3,008,735	(4,341)	3,004,394
TOTAL FUNDS	3,008,735	(4,341)	3,004,394

continued...

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	457,802	(428,995)	(33,148)	(4,341)
TOTAL FUNDS	457,802	(428,995)	(33,148)	(4,341)

16. GRANT COMMITMENTS

The following grant commitments exist and have been agreed at the year end, but are contingent on the projects either being fully financed and/or full detailed reports being received, prior to any amounts being paid out by the charity.

	2025	2024
	£	£
Moulton College	30,000	30,000
	30,000	30,000

17. RELATED PARTY DISCLOSURES

During the year, the Army Benevolent Fund was awarded grants totalling £1,400 (2024: £800) - one of the Trustees being a fundraising ambassador for ABF.

There were no further related party transactions for the year ended 31 December 2025, nor the year ended 31 December 2024.

18. ULTIMATE CONTROLLING PARTY

The charity is under the control of its trustees as listed within the trustees report.